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Message Text

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42
ORIGIN ARA-17

INFO OCT-01 ADP-00 EB-11 OPIC-12 COME-00 RSC-01 L-03

TRSE-00 /045 R

DRAFTED BY ARA/LA/EP:RFWEBER:AHP
6/29/73 EXT 22676
APPROVED BY ARA/LA/EP:SMPRINGLE
EB/IFD/OIA:CELLIS(SUBSTANCE)
---------- 094866
R 292137Z JUN 73
FM SECSTATE WASHDC
TO AMEMBASSY LIMA

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E.O. 11652: N/A
TAGS: EFIS, PE
SUBJECT: NEXT STEPS ON FISHMEAL

1. CONVERSATIONS WITH HOME OFFICES OF AFFECTED U.S. COMPANIES INDICATE THAT THEY HAVE ALL SUBMITTED DOCUMENTS REQUIRED FOR VALUATION OF ASSETS AND INVENTORIES AND ARE WAITING FOR GOP TO TAKE NEXT STEP. MOST APPEAR TO BE RELYING ON LOCAL MANAGERS TO KEEP THEM INFORMED AND ARE PREPARED TO SEND OFFICIALS TO PERU IF AND WHEN CONCRETE NEGOTIATIONS ARE FEASIBLE. PETROU OF INTERNATIONAL PROTEINS CALLED DEPARTMENT TO REPORT ON HIS DISCUSSION WITH TANTALEAN IN MID-JUNE AND URGE DEPARTMENT TO CONTINUE PRESSURE ON GOP TO MOVE AHEAD ON COMPENSATION. ACCORDING TO PETROU, TANTALEAN IS ANXIOUS TO KEEP COMPENSATION LOW BUT IS FEELING PRESSURE FROM FINANCE MINISTRY FOR FAIR COMPENSATION. FYI. PETROU SEEMS TO BE WILLING TO ACCEPT GOP FORMULA HE DESCRIBES AS 10 PERCENT DOWN, 90 PERCENT IN 6 PERCENT BONDS OF WHICH 10 PERCENT CAN BE REDEEMED EACH YEAR, IF VALUATION AND CONVERTIBILITY ARE SATISFAC-TORY. END FYI. ALL COMPANIES ARE INFORMED ABOUT EVENTS AT CONSULTATIVE GROUP MEETING AND ANXIOUS TO MAINTAIN
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MOMENTUM.

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2. IN VIEW OF THE LEVERAGE PROVIDED BY THE INVOLVEMENT OF OTHER COUNTRIES AND THE EXPOSURE OF THE ISSUE AT THE CONSULTATIVE GROUP MEETING, WOULD APPEAR WE MAY HAVE REASONABLY GOOD CHANCE OF ACHIEVING A SATISFACTORY SETTLEMENT WITHOUT UNDUE DELAY IF VALUATION PROCESS IS NOT ALLOWED TO BOG DOWN. WE WOULD APPRECIATE RECEIVING THE EMBASSY'S CURRENT ASSESSMENT OF THE SITUATION, INCLUDING PLANS FOR FOLLOW-UP WITH THE GOP AND ANY SUGGESTIONS FOR FURTHER COORDINATION WITH OTHER COUNTRIES AND COMPANIES. ROGERS

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Disposition Approved on Date:
Disposition Authority: collinp0
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